

THE SPECULATIVE MARKETS.

Opening After the Delivery Hour Marked by a Good Deal of Snap.

SHARP BREAK IN WHEAT IS A SURPRISE.
No Good Support from Any Quarter—Wheat Continues Active Up to the Close—Cattle and Hogs.

CHICAGO, Jan. 2.—Special Telegram to THE BEE.—The board of trade markets opened with a great deal of snap after the delivery hour. Commodity were remarkably strong for a short time and sales for May were as high as 9c per bushel, 54c per cent for corn and over 46c for oats. Provisions were easier, with May pork at \$11.40 off to \$11.35; lamb at 65c off to 64c; ribs at \$3.75 off to \$3.52; hams at 45c.

The market was very active in what is two hours today, with a somewhat insufficient bear move for sharp a break. The market started a fraction higher with considerable force and a large volume of trade. There was a bulge for a moment when May sold at 69c to 69c. This was the top of the day. Cables were up for spot and futures and the market was very active. The market was bearish, with a heavy seller, Hutchinson sold. Several commission houses were selling for somebody. There was no outside support. After a time there was no local trade support. There was about 550,000 bushels delivered before the opening and this had to be taken care of. Export clearances were extremely light. With the market being so active, there was no bear news and few offerings, the market went around and was believed, that Dodge will make a very bearish statement on the final crop estimate, making it exceed 1,400,000,000 bushels. This was the last weight to carry. Small lots sold out. Wheat came out on spot orders through commission houses and the more active bulls from under the market. The price of May was steady, with a slight dip at 66c 1/2 midday. Sales of July were reported from 64c to 62c. The activity in wheat continued to the close, but there was no recovery of importance. May touched 66c 1/2 and closed at 66c 1/2. July sold at 62c at the bottom and closed at 63c. January was weak, with a slight dip at 63c 1/2. Lard—Slow; cash, 55c; May, 49c 1/2. Sport Ribs—Dull; cash, 55c; May, \$62 1/2.

The Wool Market.
Boston, Jan. 2.—(Special Telegram to THE BEE)—The stock of wool on hand here January 1 in the dealers' control, was 24,623,200 pounds of domestic and 3,976,900 pounds of foreign, against 24,944,000 pounds of domestic and 5,416,000 pounds of foreign for the week ended January 1. The stock in bonded warehouses and elsewhere was 1,000,000 pounds, which is 100,000 pounds less than it was last year.

The sales for the year show an increase of nearly 25,000,000 pounds. The recent decline in the market has been general and those of foreign lighter. Statistically the position is stronger.

The transactions of all kinds, amounting to 2,717,000 pounds of domestic and 400,000 pounds of foreign, were made in the market during the week.

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